

## **Unemployment Compensation Tax 2012 Interest Due on Federal Advances**

Pursuant to s. 443.131 (5) (a), F.S., the Revenue Estimating Conference met on December 1, 2011, to adopt an estimate of the amount of interest due in 2012 to the Federal Government as a result of advances to the Unemployment Compensation Trust Fund. The Conference estimates that the 2012 amount due will be \$43.3 million.

Interest due on outstanding Federal advances

Interest trigger: Sept. 30th of each year if outstanding loan balance > 0

Due date:	Average daily Advances from:	Interest rate from:	Amount due:	Average daily Advances from:	Interest rate from:	Amount due:	Total
9/30/2011				1/1/2011-9/30/2011	4th qtr 2010	4.0869 56.107	56.107
9/30/2012	10/1/2011-12/31/2011	4th qtr 2010	4.0869 17.749	1/1/2012-9/30/2012	4th qtr 2011	2.9536 25.515	43.264
9/30/2013	10/1/2012-12/31/2012	4th qtr 2011	2.9536 0	1/1/2013-9/30/2013	4th qtr 2012	2.9219 0	0

There is no payment due in 2013 because under the current forecast, the advances are expected to be completely repaid before October 1 of 2013